

HOUSING NOW

Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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New Home Market

Overall, starts in the Barrie CMA (Census Metropolitan Area) have increased comparing the January to September periods in 2011 and 2010 by a robust 45 per cent. By sub-market the city of Barrie has seen the largest year-to-date increase - 67 per cent. The share of new construction in the city of Barrie has increased on a year-to-date basis.

The reason for the increased share

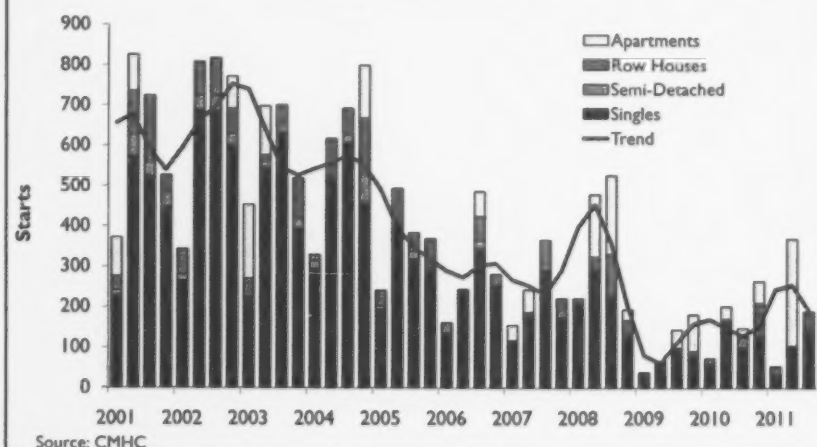
of new construction in the City of Barrie is because of a changing mix of new construction. Before, many new single-detached homes were built in the city and this would drive the overall number. Now, because of land limitations and some economic uncertainty, other housing types are being built. The share of new singles to overall residential construction in the Barrie CMA has dropped year-to-date from close to 76 per cent in 2010 to about 47 per cent in 2011. The reason

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Figure 1

Barrie CMA Housing Starts



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is the increased construction of row homes and apartments. The higher number of apartments started in the second quarter helped push the share of singles to total new starts down. The more mature migrants relocating to Barrie CMA now are looking for higher density homes, such as apartments in the City, and not singles in the suburbs. Since approximately the second quarter of 2010 the number of new single-detached homes in the Barrie CMA has been decreasing and now has remained fairly flat. On the other hand, since about the first quarter of 2009 the number of higher density starts (starts which do not include singles) has been steadily climbing.

The average price of a new single-detached home has been trending up since the third quarter of last year. This trend has continued into this quarter in 2011. With the improving economic landscape and the low mortgage rates, homebuyers are willing to buy pricier homes.

The gap between the average price and the median price of a new single-detached home has been increasing. Although the increase in high density construction in Barrie CMA indicates growing demand for affordable and smaller housing, buyers who are focused on a single-detached home are interested in higher-end homes.

Barrie has seen the population age, particularly due to the older migrants that are coming to the area. Given the price gap between nearby markets, the low mortgage rates, the improved economic landscape, and in some cases earned home equity from the home they sold to move to the Barrie market, they are able to purchase higher-end homes.

Resale Market

Since the third quarter of 2010, the trend in existing homes sales has been up. More recently, quarter-over-quarter (Q2 to Q3 2011) seasonally adjusted sales grew by close to four per cent.

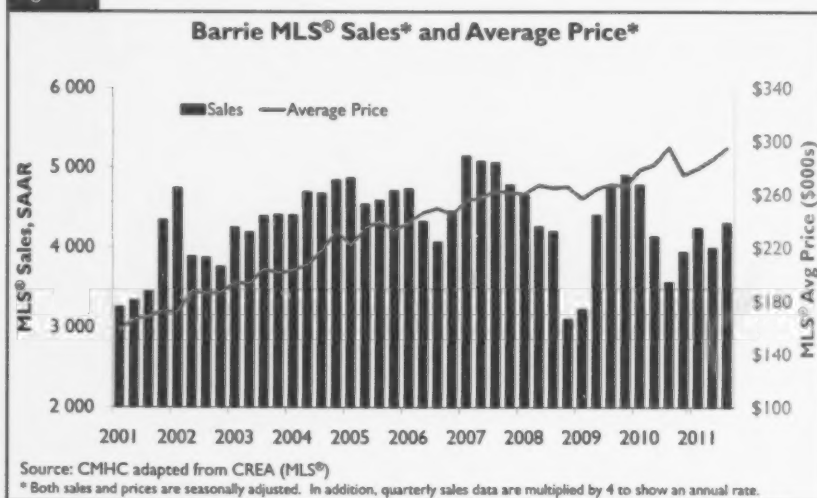
Looking at the longer time path from the third quarter of 2010 to the most recent quarter (2011 Q3), sales have grown faster than new listings. Homebuyers in Barrie have definitely taken advantage of the healthy economy where many jobs, particularly full-time jobs, are coming back. Better employment prospects and low mortgage rates have allowed many residents to move to homeownership. This has helped drive the strong sales growth since the mid part of 2010.

Robust sales have meant the pool of new listings has decreased. Fewer new listings are available for potential homebuyers to consider. This has had an effect on price. With more demand than supply prices have steadily been climbing since the third quarter of 2010. Seasonally-adjusted price growth quarter-over-quarter (Q2 to Q3 2011)

has increased by a three per cent.

The market has remained balanced, but the sales-to-new-listings ratio (SNLR) is trending towards the upper boundary of a balanced market (i.e., greater than 55 per cent) since the third quarter of 2010. Currently, the market remains balanced but is gradually shifting in a way that will cause price growth to accelerate.

Figure 2



¹ MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Barrie's market quite responsive to mortgage rates

Employment is an important consideration when purchasing a home. Another important consideration is mortgage carrying costs. If the mortgage rates remain high this makes the monthly mortgage payments higher and limits the number of homebuyers able to enter the market.

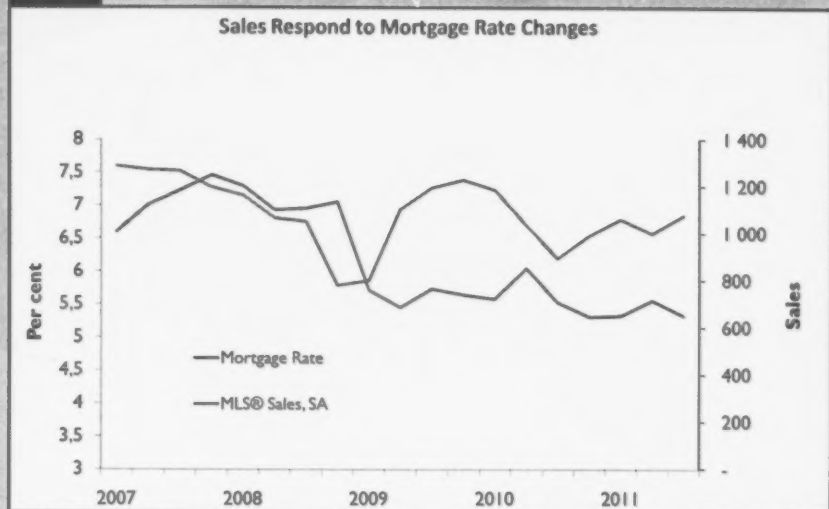
The relationship between mortgage rates and home ownership is evident in the Barrie CMA. Quarterly data from the second half of 2007 to the second half of 2011 reveals that mortgage rates are an important consideration for potential homebuyers in addition to their employment situation.

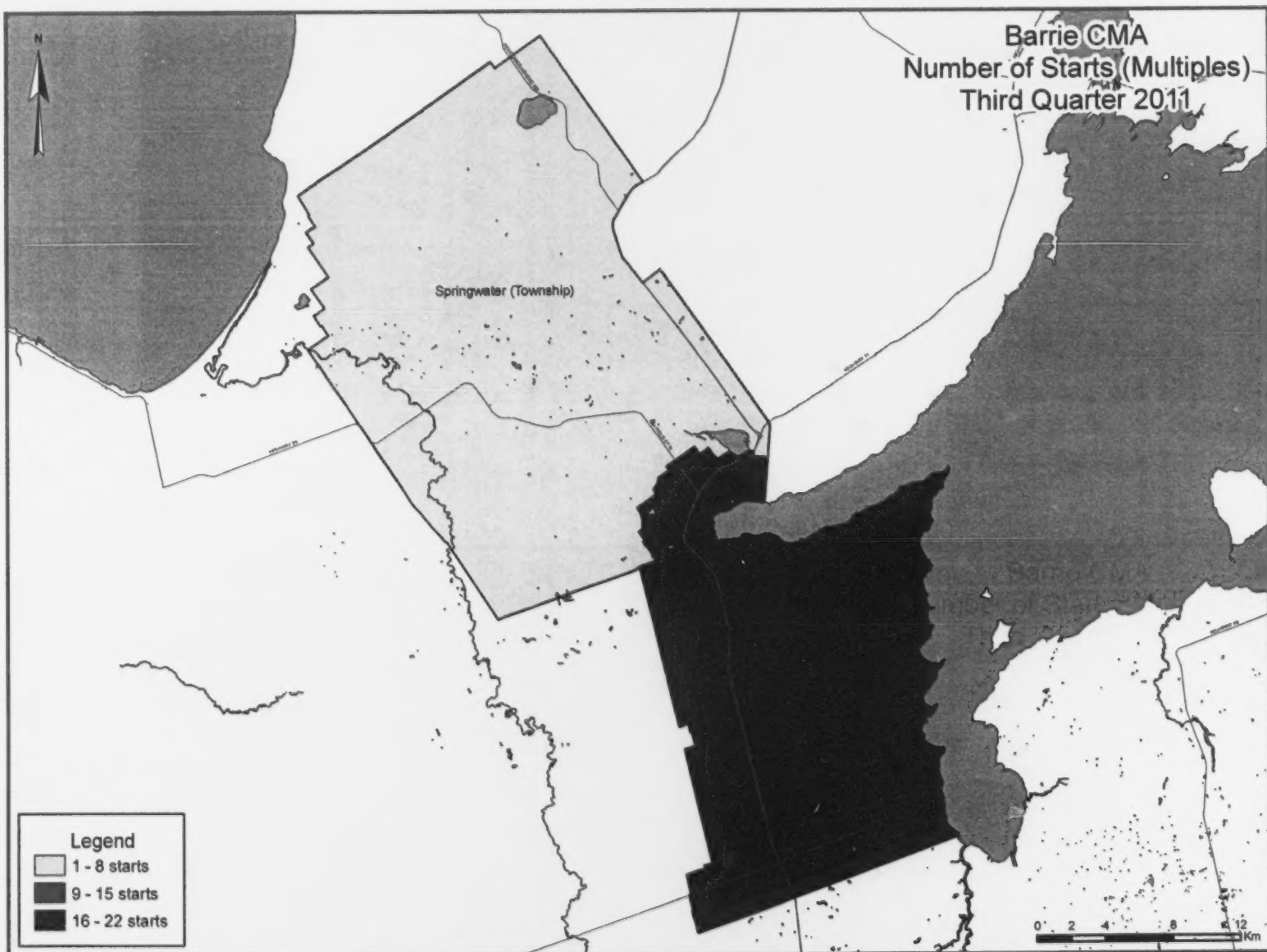
At times when the mortgage rates have remained high, the growth in sales has decreased and when mortgage rates have dropped, sales increased a few months later.

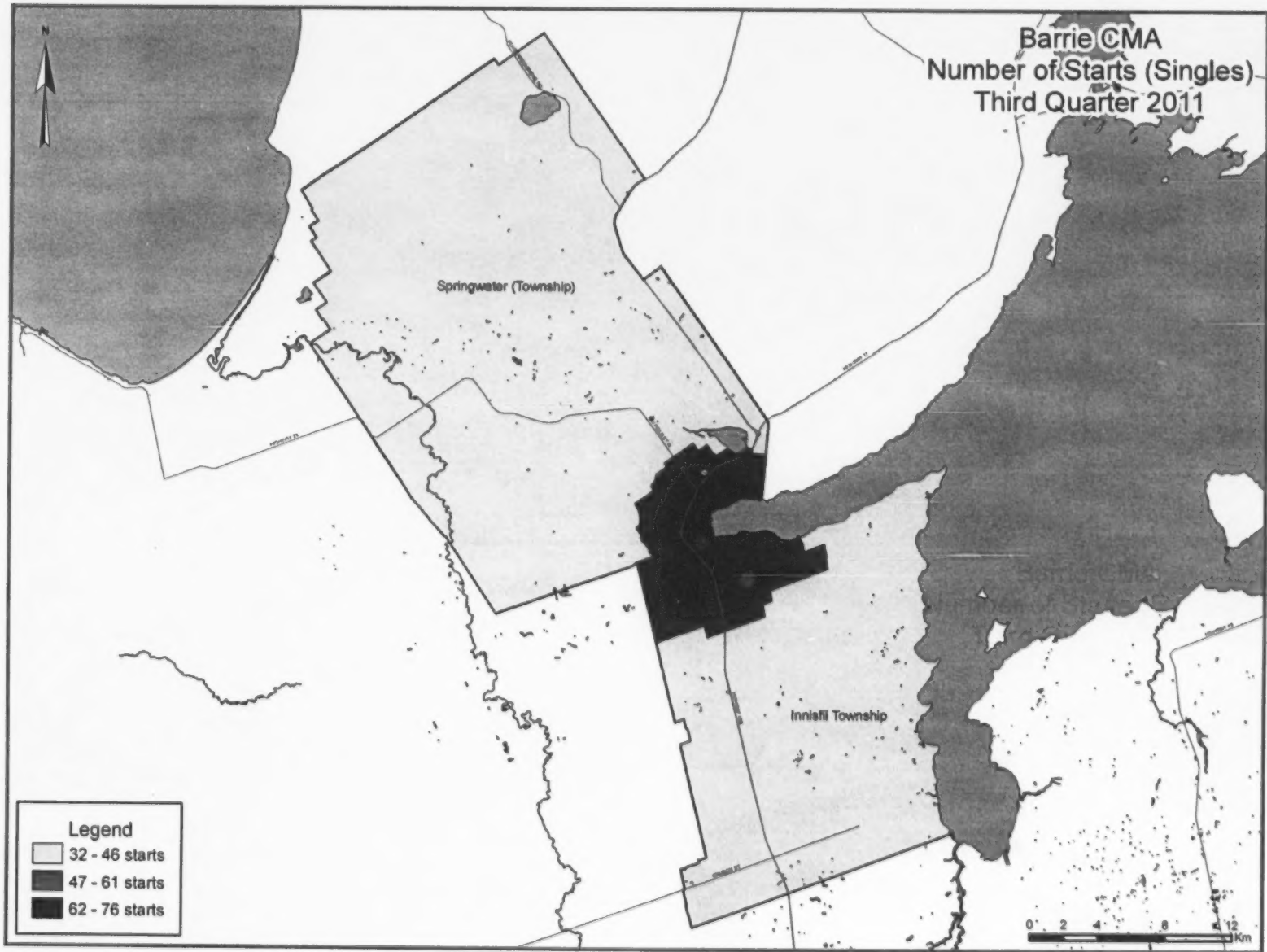
The relationship is not one to-one as the period from the

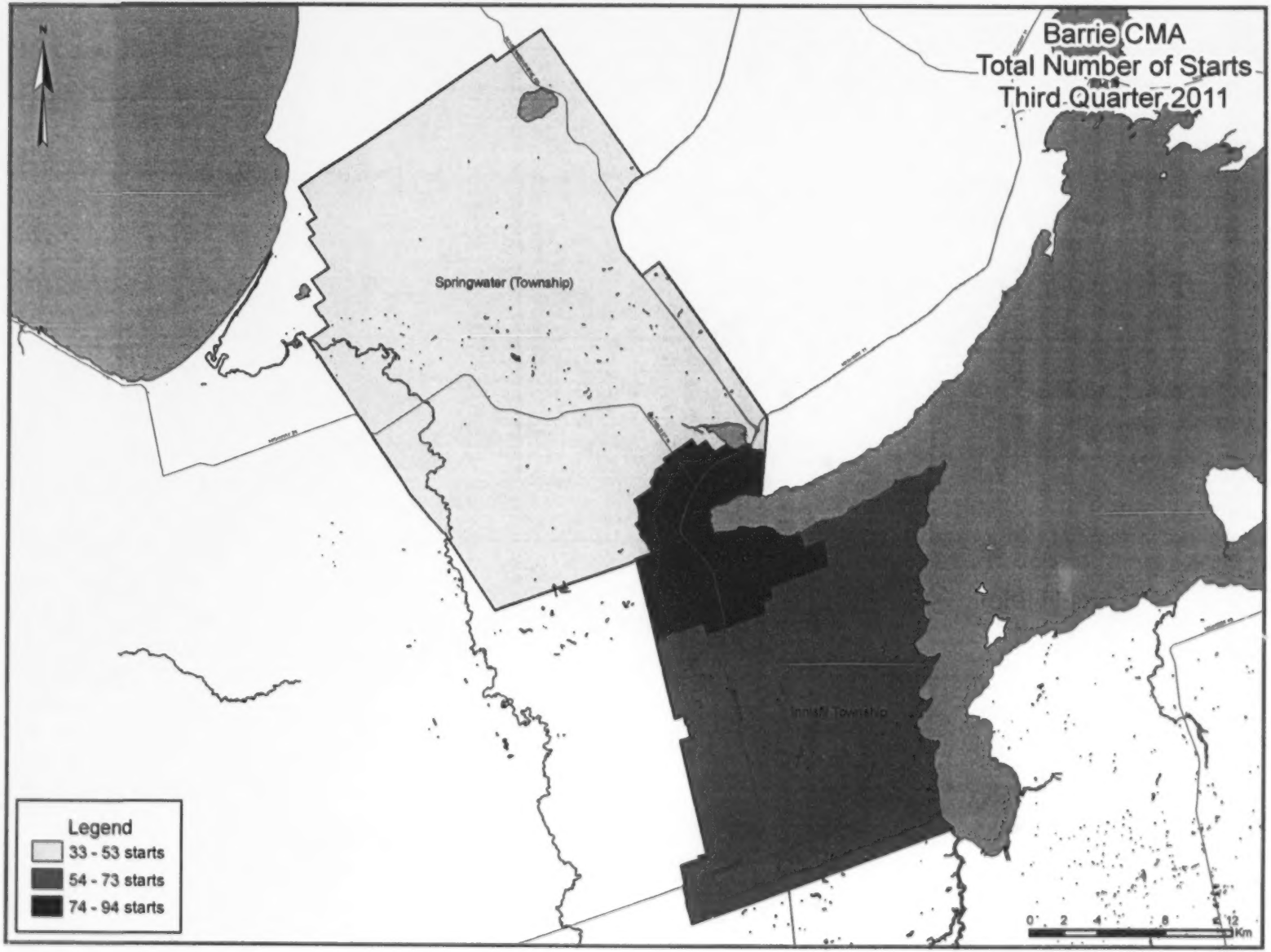
fourth quarter of 2009 to the third quarter 2010 shows. In this period, even though mortgage rates stayed low, sales declined. The sales response to the drop in mortgage rates in early 2009 was so strong it could not be sustained for more than four quarters. Since then though, the relationship has returned and sales have grown or declined when mortgage rates have fallen or increased.

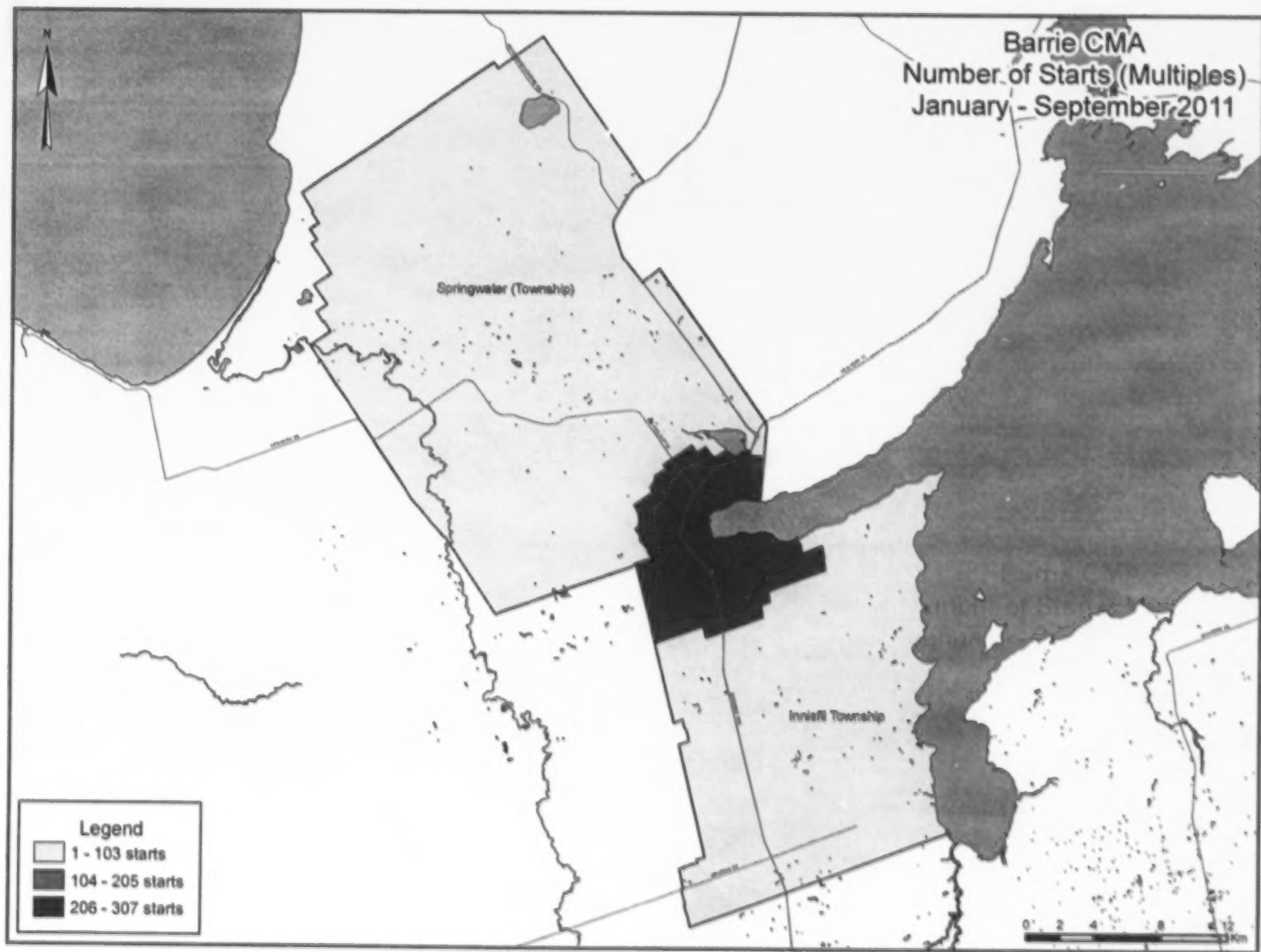
Figure 3



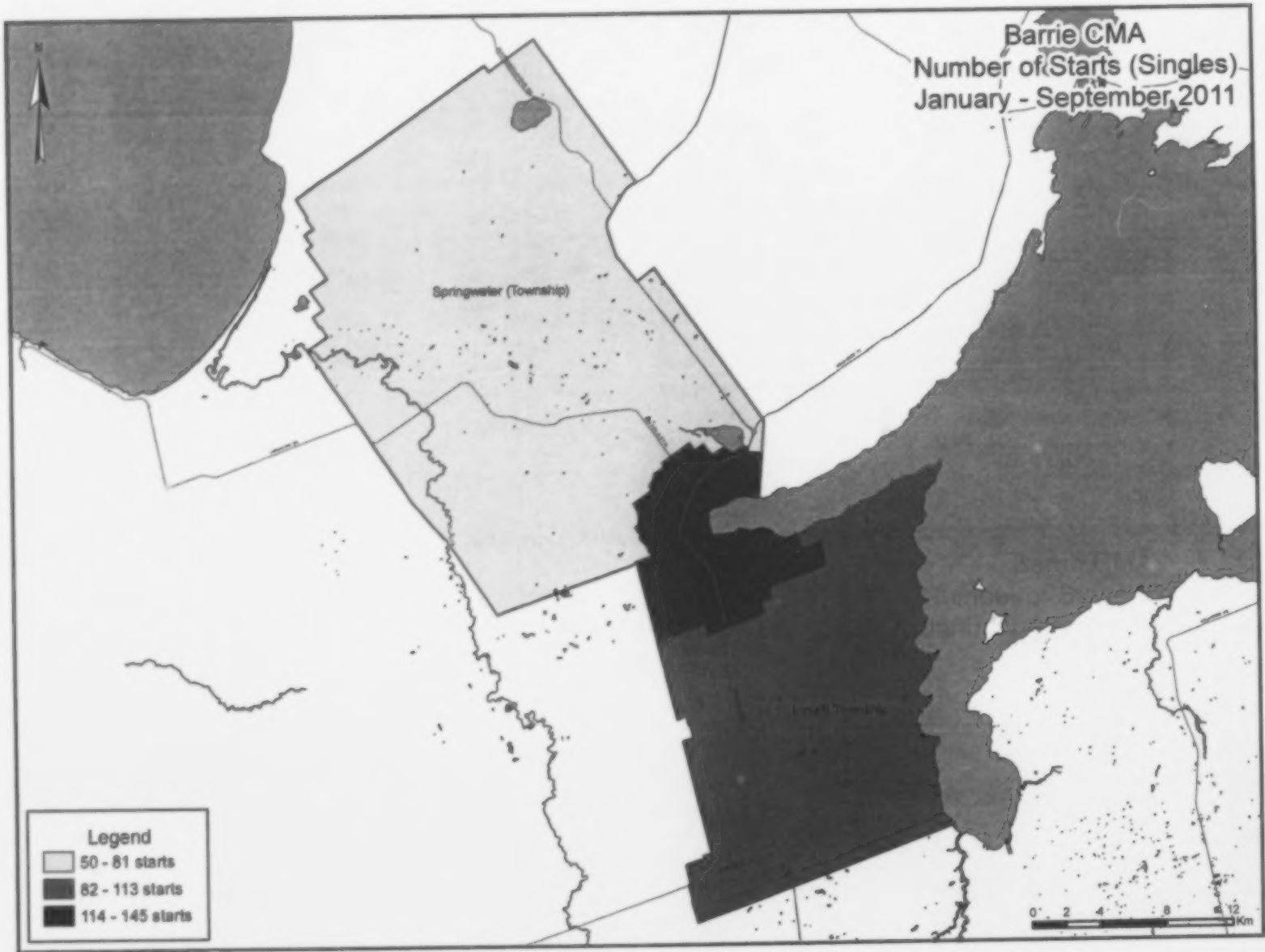


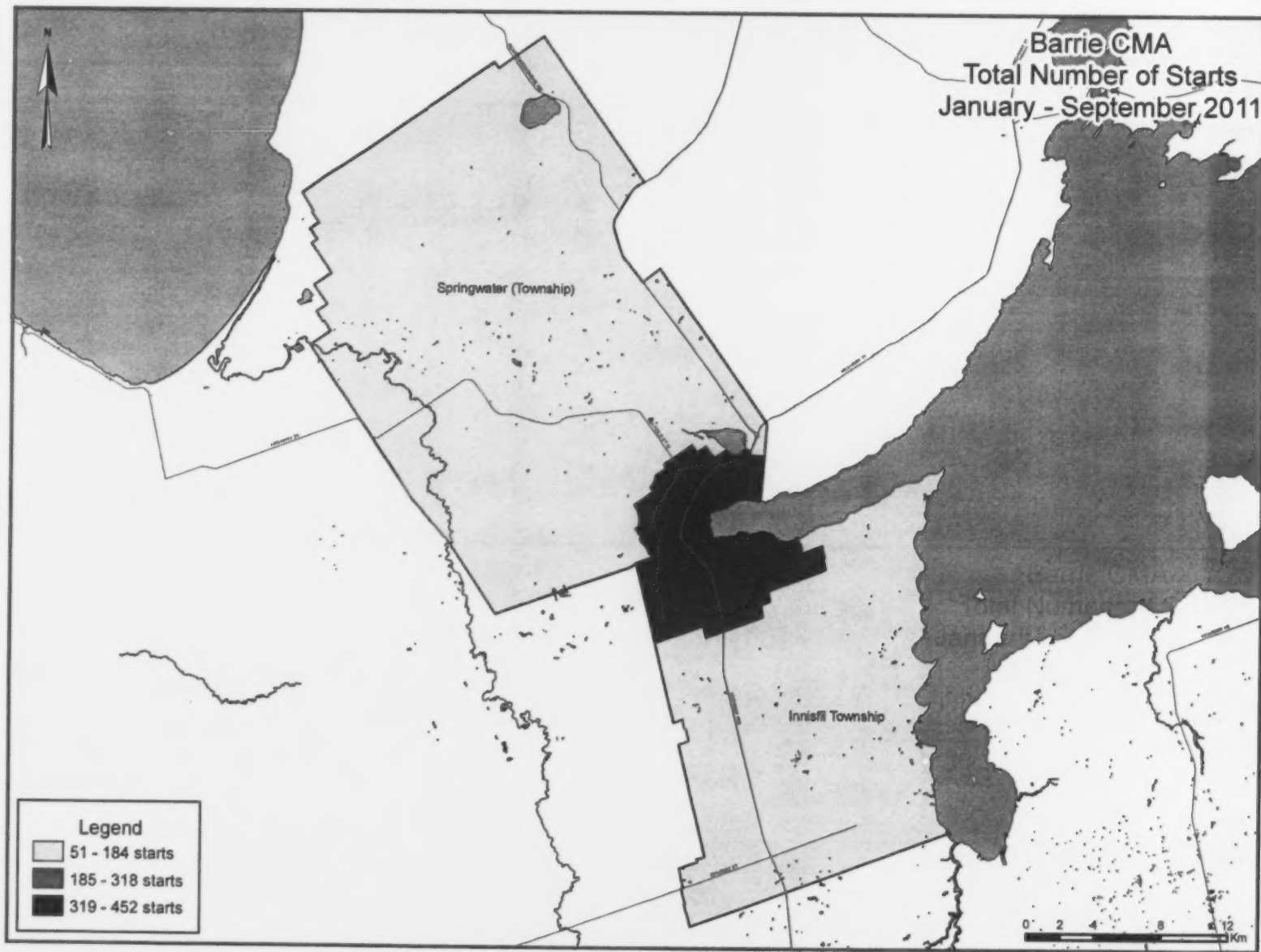






Barrie CMA
 Number of Starts (Singles)
 January - September, 2011





HOUSING NOW REPORT TABLES

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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie CMA
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q3 2011	147	1	30	0	10	0	0	0	188
Q3 2010	100	0	24	0	5	18	0	0	147
% Change	47.0	n/a	25.0	n/a	100.0	-100.0	n/a	n/a	27.9
Year-to-date 2011	279	1	42	0	20	265	0	2	609
Year-to-date 2010	318	0	47	0	5	18	0	31	419
% Change	-12.3	n/a	-10.6	n/a	300.0	1472.2	n/a	-93.5	45.3
UNDER CONSTRUCTION									
Q3 2011	184	1	76	0	5	265	0	0	531
Q3 2010	210	0	61	0	5	18	0	31	325
% Change	-12.4	n/a	24.6	n/a	0.0	1472.2	n/a	-100.0	63.4
COMPLETIONS									
Q3 2011	131	2	6	0	5	0	0	0	144
Q3 2010	146	0	6	0	12	0	0	43	207
% Change	-10.3	n/a	0.0	n/a	-58.3	n/a	n/a	-100.0	-30.4
Year-to-date 2011	326	2	47	0	70	62	0	33	540
Year-to-date 2010	311	2	34	0	12	237	0	43	639
% Change	4.8	0.0	38.2	n/a	483.3	-73.8	n/a	-23.3	-15.5
COMPLETED & NOT ABSORBED									
Q3 2011	96	0	12	0	17	31	0	0	156
Q3 2010	87	0	11	0	12	21	0	3	134
% Change	10.3	n/a	9.1	n/a	41.7	47.6	n/a	-100.0	16.4
ABSORBED									
Q3 2011	112	2	7	0	4	2	0	0	127
Q3 2010	160	0	6	0	0	4	0	0	170
% Change	-30.0	n/a	16.7	n/a	n/a	-50.0	n/a	n/a	-25.3
Year-to-date 2011	314	2	34	1	68	50	0	2	471
Year-to-date 2010	337	2	29	0	0	242	0	7	617
% Change	-6.8	0.0	17.2	n/a	n/a	-79.3	n/a	-71.4	-23.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Barrie City									
Q3 2011	76	0	8	0	10	0	0	0	94
Q3 2010	44	0	17	0	5	18	0	0	84
Innisfil Town									
Q3 2011	39	0	22	0	0	0	0	0	61
Q3 2010	39	0	7	0	0	0	0	0	46
Springwater Township									
Q3 2011	32	1	0	0	0	0	0	0	33
Q3 2010	17	0	0	0	0	0	0	0	17
Barrie CMA									
Q3 2011	147	1	30	0	10	0	0	0	188
Q3 2010	100	0	24	0	5	18	0	0	147
UNDER CONSTRUCTION									
Barrie City									
Q3 2011	66	0	18	0	5	265	0	0	354
Q3 2010	85	0	17	0	5	18	0	31	156
Innisfil Town									
Q3 2011	100	0	58	0	0	0	0	0	158
Q3 2010	112	0	44	0	0	0	0	0	156
Springwater Township									
Q3 2011	18	1	0	0	0	0	0	0	19
Q3 2010	13	0	0	0	0	0	0	0	13
Barrie CMA									
Q3 2011	184	1	76	0	5	265	0	0	531
Q3 2010	210	0	61	0	5	18	0	31	325
COMPLETIONS									
Barrie City									
Q3 2011	73	0	0	0	5	0	0	0	78
Q3 2010	83	0	0	0	12	0	0	43	138
Innisfil Town									
Q3 2011	28	2	6	0	0	0	0	0	36
Q3 2010	40	0	6	0	0	0	0	0	46
Springwater Township									
Q3 2011	30	0	0	0	0	0	0	0	30
Q3 2010	23	0	0	0	0	0	0	0	23
Barrie CMA									
Q3 2011	131	2	6	0	5	0	0	0	144
Q3 2010	146	0	6	0	12	0	0	43	207

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Barrie City									
Q3 2011	68	0	12	0	17	26	0	0	123
Q3 2010	59	0	11	0	12	13	0	3	98
Innisfil Town									
Q3 2011	0	0	0	0	0	0	0	0	0
Q3 2010	0	0	0	0	0	0	0	0	0
Springwater Township									
Q3 2011	28	0	0	0	0	5	0	0	33
Q3 2010	28	0	0	0	0	8	0	0	36
Barrie CMA									
Q3 2011	96	0	12	0	17	31	0	0	156
Q3 2010	87	0	11	0	12	21	0	3	134
ABSORBED									
Barrie City									
Q3 2011	66	0	1	0	4	0	0	0	71
Q3 2010	90	0	0	0	0	3	0	0	93
Innisfil Town									
Q3 2011	28	2	6	0	0	0	0	0	36
Q3 2010	40	0	6	0	0	0	0	0	46
Springwater Township									
Q3 2011	18	0	0	0	0	2	0	0	20
Q3 2010	30	0	0	0	0	1	0	0	31
Barrie CMA									
Q3 2011	112	2	7	0	4	2	0	0	127
Q3 2010	160	0	6	0	0	4	0	0	170

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Barrie CMA
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2010	442	4	105	0	28	72	0	31	682
% Change	51.4	n/a	n/a	n/a	n/a	-20.0	n/a	-31.1	59.7
2009	292	0	0	0	0	90	0	45	427
% Change	-66.0	-100.0	-100.0	n/a	-100.0	-75.4	n/a	**	-69.8
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739
% Change	25.9	-7.7	-11.5	n/a	n/a	n/a	-100.0	-57.0	12.0
2001	1,779	130	339	0	0	0	11	186	2,445

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Barrie City	76	44	0	0	18	22	0	18	94	84	11.9
Innisfil Town	39	39	0	0	22	7	0	0	61	46	32.6
Springwater Township	32	17	1	0	0	0	0	0	33	17	94.1
Barrie CMA	147	100	1	0	40	29	0	18	188	147	27.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Barrie City	145	187	0	0	40	34	267	49	452	270	67.4
Innisfil Town	84	82	0	0	22	18	0	0	106	100	6.0
Springwater Township	50	49	1	0	0	0	0	0	51	49	4.1
Barrie CMA	279	318	1	0	62	52	267	49	609	419	45.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Barrie City	18	22	0	0	0	18	0	0
Innisfil Town	22	7	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	40	29	0	0	0	18	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	40	34	0	0	265	18	2	31
Innisfil Town	22	18	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	62	52	0	0	265	18	2	31

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Barrie City	84	61	10	23	0	0	94	84
Innisfil Town	61	46	0	0	0	0	61	46
Springwater Township	33	17	0	0	0	0	33	17
Barrie CMA	178	124	10	23	0	0	188	147

Table 2.5: Starts by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	165	216	285	23	2	31	452	270
Innisfil Town	106	100	0	0	0	0	106	100
Springwater Township	51	49	0	0	0	0	51	49
Barrie CMA	322	365	285	23	2	31	609	419

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	
Barrie City	73	83	0	0	5	12	0	43	78	138	-43.5
Innisfil Town	28	40	2	0	6	6	0	0	36	46	-21.7
Springwater Township	30	23	0	0	0	0	0	0	30	23	30.4
Barrie CMA	131	146	2	0	11	18	0	43	144	207	-30.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	
Barrie City	177	162	0	2	101	27	95	280	373	471	-20.8
Innisfil Town	106	97	2	0	16	19	0	0	124	116	6.9
Springwater Township	43	52	0	0	0	0	0	0	43	52	-17.3
Barrie CMA	326	311	2	2	117	46	95	280	540	639	-15.5

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Barrie City	5	12	0	0	0	0	0	43
Innisfil Town	6	6	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	11	18	0	0	0	0	0	43

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	101	27	0	0	62	237	33	43
Innisfil Town	16	19	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	117	46	0	0	62	237	33	43

**Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2011**

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Barrie City	73	83	5	12	0	43	78	138
Innisfil Town	36	46	0	0	0	0	36	46
Springwater Township	30	23	0	0	0	0	30	23
Barrie CMA	139	152	5	12	0	43	144	207

**Table 3.5: Completions by Submarket and by Intended Market
January - September 2011**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	208	179	132	249	33	43	373	471
Innisfil Town	124	116	0	0	0	0	124	116
Springwater Township	43	52	0	0	0	0	43	52
Barrie CMA	375	347	132	249	33	43	540	639

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2011**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q3 2011	1	1.5	2	3.0	6	9.1	39	59.1	18	27.3	66	360,990	367,302
Q3 2010	2	2.2	1	1.1	21	23.3	38	42.2	28	31.1	90	350,395	378,152
Year-to-date 2011	1	0.6	5	3.1	16	9.8	94	57.7	47	28.8	163	362,900	375,632
Year-to-date 2010	2	1.1	4	2.1	48	25.4	74	39.2	61	32.3	189	362,990	379,652
Innisfil Town													
Q3 2011	0	0.0	2	7.1	1	3.6	13	46.4	12	42.9	28	384,990	641,445
Q3 2010	0	0.0	0	0.0	16	40.0	16	40.0	8	20.0	40	309,445	355,263
Year-to-date 2011	6	5.7	4	3.8	17	16.0	51	48.1	28	26.4	106	337,490	456,074
Year-to-date 2010	0	0.0	5	5.2	41	42.3	37	38.1	14	14.4	97	305,990	381,467
Springwater Township													
Q3 2011	1	5.6	2	11.1	0	0.0	4	22.2	11	61.1	18	416,666	470,851
Q3 2010	0	0.0	0	0.0	0	0.0	6	20.0	24	80.0	30	440,833	519,139
Year-to-date 2011	4	9.1	3	6.8	0	0.0	6	13.6	31	70.5	44	441,667	547,606
Year-to-date 2010	0	0.0	0	0.0	0	0.0	9	17.6	42	82.4	51	466,666	570,140
Barrie CMA													
Q3 2011	2	1.8	6	5.4	7	6.3	56	50.0	41	36.6	112	372,990	452,480
Q3 2010	2	1.3	1	0.6	37	23.1	60	37.5	60	37.5	160	362,990	398,865
Year-to-date 2011	11	3.5	12	3.8	33	10.5	151	48.2	106	33.9	313	362,990	427,050
Year-to-date 2010	2	0.6	9	2.7	89	26.4	120	35.6	117	34.7	337	361,990	409,002

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Third Quarter 2011**

Submarket	Q3 2011	Q3 2010	% Change	YTD 2011	YTD 2010	% Change
Barrie City	367,302	378,152	-2.9	375,632	379,652	-1.1
Innisfil Town	641,445	355,263	80.6	456,074	381,467	19.6
Springwater Township	470,851	519,139	-9.3	547,606	570,140	-4.0
Barrie CMA	452,400	398,865	13.4	437,054	409,801	6.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
Third Quarter 2011

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2010	January	204	58.1	377	600	642	58.7	270,340	4.1	277,267
	February	278	35.6	361	663	714	50.6	278,336	14.9	280,226
	March	468	49.5	447	972	781	57.2	273,148	6.4	277,550
	April	541	31.3	391	957	702	55.7	282,252	12.8	291,808
	May	439	-13.1	318	853	670	47.5	284,392	4.1	271,765
	June	461	-19.4	326	767	650	50.2	285,476	5.5	280,430
	July	309	-31.2	271	645	627	43.2	267,768	0.6	264,023
	August	330	-16.2	299	588	605	49.4	294,954	12.1	293,638
	September	332	-21.3	324	669	660	49.1	316,167	17.2	322,750
	October	277	-28.8	328	580	652	50.3	270,906	1.0	272,771
	November	273	-17.0	310	454	647	47.9	272,261	3.1	273,718
	December	193	-6.8	352	260	658	53.5	277,454	5.9	277,087
2011	January	197	-3.4	359	577	629	57.1	274,821	1.7	278,176
	February	284	2.2	359	614	648	55.4	273,042	-1.9	276,889
	March	379	-19.0	342	808	623	54.9	282,997	3.6	283,105
	April	427	-21.1	335	842	637	52.6	288,409	2.2	288,057
	May	449	2.3	308	815	616	50.0	285,610	0.4	281,803
	June	501	8.7	356	750	647	55.0	291,073	2.0	288,071
	July	380	23.0	351	653	644	54.5	303,739	13.4	294,968
	August	401	21.5	362	655	646	56.0	299,921	1.7	291,675
	September	387	16.6	363	655	648	56.0	292,153	-7.6	297,290
	October									
	November									
	December									
	Q3 2010	971	-23.2		1,902			293,555	10.2	
	Q3 2011	1,168	20.3		1,963			298,589	1.7	
	YTD 2010	3,362	-1.1		6,714			283,924	7.7	
	YTD 2011	3,405	1.3		6,369			289,254	1.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2011

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	105.4	114.5	99.7	7.8	68.8	837
	February	604	3.60	5.39	105.0	115.1	100.8	9.2	70.5	825
	March	631	3.60	5.85	105.3	115.3	100.8	10.7	71.6	806
	April	655	3.80	6.25	105.4	115.7	100.5	10.9	71.4	808
	May	639	3.70	5.99	106.0	116.2	100.8	10.5	71.3	803
	June	633	3.60	5.89	106.2	116.0	101.8	9.1	70.8	790
	July	627	3.50	5.79	106.1	117.0	102.1	8.8	70.6	781
	August	604	3.30	5.39	106.4	117.0	103.0	9.2	71.4	783
	September	604	3.30	5.39	106.4	117.1	103.7	10.1	72.5	802
	October	598	3.20	5.29	106.6	117.8	103.9	10.5	72.9	819
	November	607	3.35	5.44	107.0	118.0	103.9	9.6	72.0	849
	December	592	3.35	5.19	107.1	117.9	102.4	8.4	70.0	871
2011	January	592	3.35	5.19	107.4	117.8	101.5	8.1	69.0	878
	February	607	3.50	5.44	107.9	118.0	101.7	8.3	69.3	881
	March	601	3.50	5.34	108.1	119.4	104.8	8.9	71.8	895
	April	621	3.70	5.69	108.7	119.9	105.7	8.8	72.3	910
	May	616	3.70	5.59	109.4	120.9	106.3	8.8	72.6	915
	June	604	3.50	5.39	110.0	120.2	106.5	8.8	72.6	903
	July	604	3.50	5.39	110.3	120.5	107.9	8.8	73.4	894
	August	604	3.50	5.39	110.6	120.6	107.6	9.6	73.9	887
	September	592	3.50	5.19		121.1	105.9	10.7	73.4	880
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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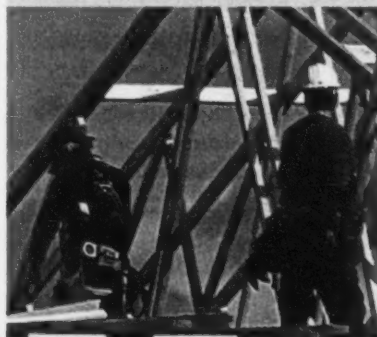
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